

Joined by students and families at the University of Vermont, Rep. Peter Welch today announced legislation to reduce the regulatory burden on colleges and universities and curb rising tuition costs, which ballooned by 8.3 percent last year.

“A college education is the clearest path to the American middle class,” Welch said. “But rapidly rising tuition costs are narrowing that path for middle class families. This legislation will help colleges and universities control regulatory costs and give parents predictability on the future cost of tuition as they piece together the resources for their children's college education.”

The College Cost Reduction Act creates a two-step process to bend the curve of rising college costs. It will grant regulatory relief to colleges and universities and limit tuition increases. According to Bloomberg, college costs have risen 1120 percent – about five times the rate of inflation – in the past three decades.

Under the legislation, a task force – made up of representatives of the higher education community and government agencies – will make recommendations to the President to reduce unnecessary and cumbersome higher education regulations. The President will then have 120 days to submit implementing legislation to Congress which would be debated and voted on under expedited rules. Upon enactment, the Secretary of Education would establish the process for curbing annual tuition increases as well as the penalties for non-compliance.

Making a college education affordable has been a top priority for Welch. Earlier this year when a scheduled doubling of Stafford Student Loan interest rates threatened to raise borrowing rates on nearly 19,000 Vermonters, [Welch led the effort in the U.S. House to block the increase](#) .

To see text of the bill, [CLICK HERE](#) .